



Retirement AND HEALTH STUDY

Newsletter - Issue 1



A *Message* FROM THE RETIREMENT AND HEALTH STUDY OFFICE

Dear valued participants,

Greetings from the Retirement and Health Study (RHS) Office. We are pleased to present our first issue of the RHS newsletter!

As you would be aware, Singapore's population is rapidly ageing. By 2040, 1 in 4 Singapore residents would be aged 65 years and above, compared to 1 in 7 in 2019*. It is therefore important that there is a better understanding of ageing-related issues and retirement needs.

This is why we have the RHS, to which you have generously given your support. Your responses have deepened our understanding of how Singapore residents' employment, health and financial status have changed since 2014.

Thank you for your participation in the RHS. In this newsletter, we have put together some findings based on the data collected. We hope you will enjoy reading it.

RHS Office
December 2019

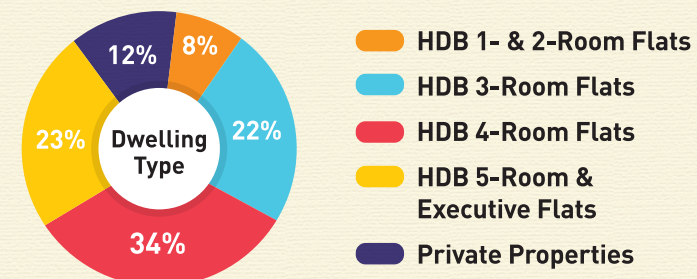
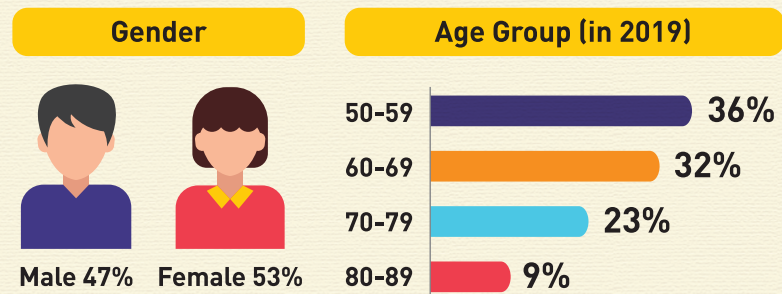
* Source: Department of Statistics

WHO ARE OUR *participants?*



Since 2014, we have conducted three rounds of interviews, with around 9,500 respondents participating in all three rounds. Thank you for your support!

11,700 participated in the recent round of interviews in 2018/2019:



WE KEEP YOUR INFORMATION *confidential*



We value the information that you have shared with us for the RHS. All responses are kept strictly confidential. Your information will not be used in any way that can identify you. We will safeguard your information and it will not be disclosed to any organisation for commercial purposes.

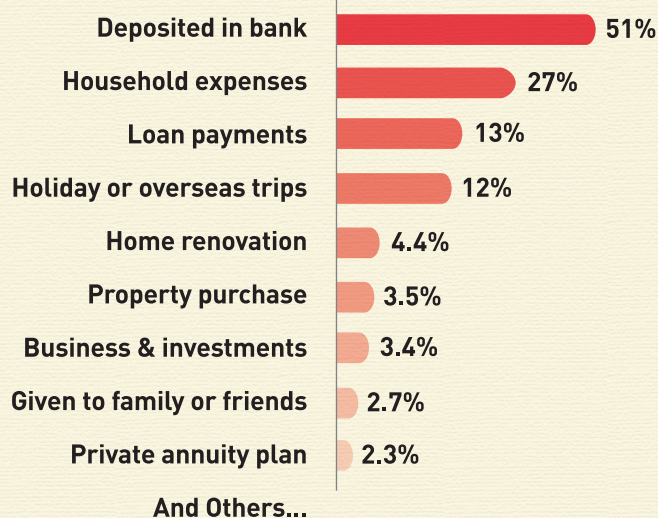


WHAT WE HAVE *learnt* FROM THE RHS

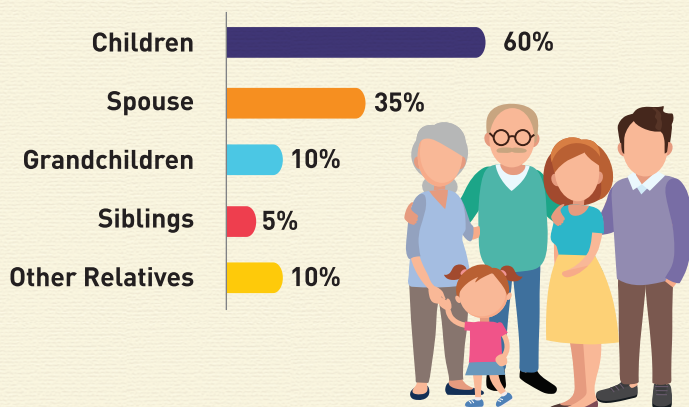
Around 4 in 10 did not make cash withdrawals from their CPF after turning age 55.

These individuals might have deferred withdrawals as they did not need the money at that point and preferred to leave the funds in their CPF accounts to earn generally higher CPF interest rates.

Common Uses of Cash Withdrawals from CPF after Age 55



The majority of seniors who receive caregiving assistance from their family and friends are cared for by their children.



Note: The percentages do not sum to 100% as there could be multiple responses.

Among those with plans for their retirement, the vast majority (86%) plan to transit into partial retirement before fully retiring.

Amongst them, **58%** would like to do so by reducing their work hours gradually.

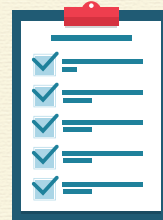


Before Retirement



Partial Retirement

33% would like to have reduced responsibilities.



Before Retirement



Partial Retirement

The next round of interview will take place between **June 2020** and **May 2021** and we look forward to your continued participation.



For more information about the RHS, please scan the QR code.



Joint initiative by:

